

**To:** Hillenbrand, John[Hillenbrand.John@epa.gov]  
**From:** account@seekingalpha.com  
**Sent:** Mon 12/30/2013 9:36:51 AM  
**Subject:** NEM: Gold miners set for write-downs due to plunge in prices

### **Gold miners set for write-downs due to plunge in prices • 4:35 AM**

- Gold miners face major write-downs and a drop in the size of their reserves due to a sharp fall in the price of bullion this year, which has reduced the value of those reserves and undermined their economic viability.
- Gold started 2013 at around \$1,600/oz, but is now just above \$1,200.
- Barrick Gold (ABX) last assumed a price of \$1,500/oz and Newmont Mining (NEM) \$1,400/oz price; Barrick, Newcrest Mining (NCMGY) and other miners have already taken billions of dollars in write-downs this year.
- Kinross Gold (KGC) might be less affected going forward, as its latest reserves assume \$1,200/oz.

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**NEM price at time of publication: \$23.59. Check NEM price now »**

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- What It Really Costs To Mine Gold: The Newmont Gold Third Quarter Edition by Hebba Investments
- Newmont Mining: No More Gold In Gold by Alpha Strategist

### **Press Releases on NEM**

- Newmont Announces Fourth Quarter and Full Year Preliminary Results from Operations and 2014 Outlook Conference Call (Business Wire)
- Newmont Optimizing Portfolio with Agreement to Sell Midas Operation (Business Wire)
- Newmont Announces Third Quarter 2013 Results (Business Wire)

### **Related Articles on NEM**

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## Transcripts on NEM

- [Newmont Mining's CEO Discusses Q3 2013 Results - Earnings Call Transcript](#) by SA Transcripts
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